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New Publishing Concern Planned by Dow Jones, Richard D. Irwin, Inc.

Jointly Owned Firm Will Publish Books on Business, Economics, Finance; Board, Officers Named

By a WALL STREET JOURNAL Staff Reporter

NEW YORK—Dow Jones & Co., Inc., and Richard D. Irwin, Inc., have completed negotiations for formation of a jointly owned book-publishing company. Each will own 50% of the stock.

The new company, Dow Jones-Irwin, Inc., will publish and distribute nonfiction trade books, principally on business, economics and financial subjects.

Richard D. Irwin, Inc., a 32-year-old company, is a leading publisher of college textbooks in the fields of economics, business and social sciences. Last year it published 73 new and revised titles and now has more than 400 titles in print.

Dow Jones is publisher of The Wall Street Journal, Barron's and The National Observer; and operates the Dow Jones News Service. It also operates a book division, established in 1964, which will continue to publish books, including those under the trademark of News-book.

Richard D. Irwin, Irvin L. Grimes and John

H. Bishop, officers and directors of Richard D. Irwin, Inc., and Robert Bottorff, Theodore E. Callis and John J. McCarthy, officers of Dow Jones, will form the board of directors of Dow Jones-Irwin, Inc. Officers of the new company will be: Mr. Bottorff, chairman; Mr. Irwin, president and chief executive officer; Mr. Callis, treasurer, and Mr. McCarthy, secretary.

General supervision of manuscript procurement, editing, production and similar publishing functions will be the responsibility of the Irwin organization. Dow Jones and Irwin will cooperate in the marketing functions. All operations will be under the direction of the new company's officers and directors.

Dow Jones-Irwin, Inc., will be incorporated in Delaware and headquarters will be in Homewood, Ill., location of Richard D. Irwin, Inc.